

ANNOUNCEMENTS

NEW TAX SCHEDULE WILL BE REFLECTED ON RATE NOTICES TO BE MAILED SOON

- n **New Tax Schedule:** Given Vermont's Unemployment Trust Fund has been depleted, by law we will be moving into Rate Schedule V.
- n **New Tax Rate:** Annual rate notices will be mailed the end of June. Please do not confuse your new rate with your current rate for this quarter (2/10). The rate on this quarterly return is correct and should NOT be altered or changed.
- n **Why is your tax rate increasing?** Simply a change in the tax schedule upward will cause an increase in your rate, EVEN IF you have had NO CHANGE in your experience. Individuals being charged against your account during the past years or a substantial decrease in your taxable wages will also increase your tax rate.
- n **Questions:** We have additional information about these changes, along with frequently asked questions on our website at www.labor.vermont.gov - click "UI Tax Rate Changes" under "NEWS". You may also call our Employer Services Unit at 802-828-4344. Historically, when the rate notices are mailed, calls increase substantially; your patience will be appreciated.

REMINDER ON TAXABLE WAGE BASE

The taxable wage base for the 2010 calendar year is \$10,000. This is reflected on your quarterly report on the reverse side of this notice.

LEGISLATIVE CHANGES

There are several upcoming changes involving new hire reporting, along with the Unemployment Compensation and Workers' Compensation programs. Watch for a mailing later this month, as well as information to be posted on the department's web site at www.labor.state.vt.us under "NEWS".

HIRE ACT TAX INCENTIVES

Two new tax benefits are now available to employers hiring workers who were previously unemployed or only working part time. These provisions are part of the federal Hiring Incentives to Restore Employment (HIRE) Act enacted into law on March 18, 2010. Employers who hire unemployed workers this year (after Feb. 3, 2010 and before Jan. 1, 2011 as well as for each worker retained, may be able to take advantage of this incentive. To find out more please visit the IRS website at www.irs.gov under "Businesses" and select "Hire Act."